

EXHIBIT E

ARDUINO, LLC

OPERATING AGREEMENT

This Operating Agreement (this “Agreement”) relating to Arduino, LLC (the “Company”) is entered into, as of April 3, 2008, by and among Tinker.it Limited, David A. Mellis, Tom Igoe and David Cuartielles.

The parties have agreed to organize and operate the Company as a limited liability company under the Massachusetts Limited Liability Company Act, M.G.L. c. 156C as amended from time to time (the “Act”), in accordance with the terms and subject to the conditions set forth in this Agreement.

NOW, THEREFORE, for good and valuable consideration, the parties, intending legally to be bound, agree as follows:

Article 1
DEFINITIONS

The following capitalized terms shall have the meaning specified in this Article 1. Other terms are defined throughout this Agreement and have the meanings respectively ascribed to them.

“Certificate of Organization” means the Certificate of Organization of the Company to be filed with the Secretary of State of the Commonwealth of Massachusetts in accordance with the Act.

“Code” means the Internal Revenue Code of 1986, as amended, or any corresponding provision of any succeeding law.

“Interest” means a Member’s share of the profits and losses of, and the right to receive distributions from, and voting rights in, the Company.

“Member” means each Person signing this Agreement and any Person who subsequently is admitted as a member of the Company in accordance with the terms of this Agreement.

“Percentage” means the percentage set forth after the Member’s name on Exhibit A to this Agreement, as amended from time to time.

“Person” means and includes an individual, corporation, partnership, association, limited liability company, trust, estate or other entity.

“Regulation” means the income tax regulations, including any temporary regulations, from time to time promulgated under the Code.

Article 2
ORGANIZATION

2.1. *Organization.* The parties hereby organize a limited liability company pursuant to the Act and the provisions of this Agreement and, for that purpose, have caused a Certificate of Organization to be executed and filed with the Secretary of State of the Commonwealth of Massachusetts on April 3, 2008.

2.2. *Name of the Company.* The name of the Company shall be "Arduino, LLC." The Company may do business under that name and under any other name or names upon which the Members agree. If the Company does business under a name other than that set forth in its Certificate of Organization, the Company shall file a trade name or doing business certificate or any other documents as required by applicable law.

2.3. *Purpose.* The Company is organized to promote the use of open-source hardware and software in commerce and art and to engage in any lawful activity for which a limited liability company may be formed under the laws of Massachusetts.

2.4. *Powers.* The Company shall have all of the powers necessary or convenient to the conduct, promotion or attainment of the business, trade, profession, purposes or activities of the Company, including, without limitation, all of the powers of an individual, partnership, corporation or other entity under Massachusetts law. The Company shall have the power to issue additional Interests.

2.5. *Term.* The term of the Company began upon the filing of the Certificate of Organization with the Secretary of State of the Commonwealth of Massachusetts and shall continue until its existence is sooner terminated pursuant to Article 7 of this Agreement.

2.6. *Office.* The office of the Company in the Commonwealth of Massachusetts shall be located at 36 College Avenue, No. 1, Somerville, MA 02144, or at any other place within the Commonwealth of Massachusetts upon which the Members agree.

2.7. *Resident Agent.* The name and address of the Company's resident agent in the Commonwealth of Massachusetts shall be David A. Mellis, 36 College Avenue, No. 1, Somerville, MA 02144.

2.8. *Members.* The name, present mailing address and Percentage of each Member are set forth on Exhibit A hereto.

Article 3
CAPITAL

3.1. *Initial Contributions.* Upon the execution of this Agreement, the Members shall

Exhibit A**List of Members, Capital and Percentages**

Name & Address	Initial Capital Contribution	Percentages
David A. Mellis 36 College Avenue, No. 1, Somerville, MA 02144	\$10 and all right, title and interest in and to the name "Arduino"	20%
David Cuartielles Brogatan 9B 21144 Malmo, Sweden	\$10 and all right, title and interest in and to the name "Arduino"	20%
Tom Igoe 218 Prospect Pl. #3C New York, NY 10003	\$10 and all right, title and interest in and to the name "Arduino"	20%
Tinker.it Limited VAT no. GB 918 9458 72 Company no. 6358026 203b Graham Road E8 1PE, London, UK	\$10 and all right, title and interest in and to the name "Arduino"	40%